

B-45 Special Provisions for Employees of Varcom Corporation. On August 7, 2000, the Company purchased the assets of Varcom Corporation ("Varcom"). Effective as of August 7, 2000, former Varcom employees became eligible to participate in the Plan. For purposes of eligibility to participate and vesting in the Plan, the Continuous Service Commencement Date for such former Varcom employees shall be the first day such employee performed an hour of service with Varcom. Each such employee shall automatically become a Participant in this Plan on August 7, 2000, provided that:

- (a) the one-year anniversary of his Continuous Service Commencement Date for participation purposes occurred on or before August 7, 2000, or
- (b) he is an Employee of the Company on or after August 7, 2000 on the one-year anniversary of his Continuous Service Commencement Date for participation purposes.

B-46 Special Provisions for Employees of Computerm Corporation. On August 14, 2000, the Company purchased the assets of Computerm Corporation ("Computerm"). Effective as of August 14, 2000, former Computerm employees became eligible to participate in the Plan. For purposes of eligibility to participate and vesting in the Plan, the Continuous Service Commencement Date for such former Computerm employees shall be the first day such employee performed an hour of service with Computerm. Each such employee shall automatically become a Participant in this Plan on August 14, 2000, provided that:

- (a) the one-year anniversary of his Continuous Service Commencement Date for participation purposes occurred on or before August 14, 2000, or
- (b) he is an Employee of the Company on or after August 14, 2000 on the one-year anniversary of his Continuous Service Commencement Date for participation purposes.

B-47 The United Dominion Industries, Inc. Retirement Plan.

Effective as of December 31, 2001, the United Dominion Industries, Inc. Retirement Plan (the "UDI Plan") was merged with and into the Plan. Participants in the UDI Plan, as of such date, shall participate in this Plan pursuant to the terms and conditions of the UDI Plan. The UDI Plan is hereby incorporated by reference and attached as Exhibit B-47. If there is a conflict between the UDI Plan and the Plan, the Plan shall govern.

B-48 The Marley Cooling Tower Company Pension Plan for Salaried Employees.

Effective as of December 31, 2001, the Marley Cooling Tower Company Pension Plan for Salaried Employees (the "MTC Plan") was merged with and into the Plan. Participants in the MTC Plan, as of such date, shall participate in this Plan pursuant to the terms and conditions of the MTC Plan. The MTC Plan is hereby incorporated by reference and attached as Exhibit B-48. If there is a conflict between the MTC Plan and the Plan, the Plan shall govern.

B-49 The Marley Company Pension Plan for Salaried Employees.

Effective as of December 31, 2001, the Marley Company Pension Plan for Salaried Employees (the "Marley Plan") was merged with and into the Plan. Participants in the Marley Plan, as of such date, shall participate in this Plan pursuant to the terms and conditions of the Marley Plan. The Marley Plan is hereby incorporated by reference and attached as Exhibit B-49. If there is a conflict between the Marley Plan and the Plan, the Plan shall govern.

B-50 The Kelley Company, Inc. Salaried Pension Plan.

Effective as of December 31, 2001, the Kelley Company, Inc. Salaried Pension Plan (the "Kelley Plan") was merged with and into the Plan. Participants in the Kelley Plan, as of such date, shall participate in this Plan pursuant to the terms and conditions of the Kelley Plan. The Kelley Plan is hereby incorporated by reference and attached as Exhibit B-50. If there is a conflict between the Kelley Plan and the Plan, the Plan shall govern.

B-51 The CMB Industries Pension Plan.

Effective as of December 31, 2001, the CMB Industries Pension Plan (the "CMB Plan") was merged with and into the Plan. Participants in the CMB Plan, as of such date, shall participate in this Plan pursuant to the terms and conditions of the CMB Plan. The CMB Plan is hereby incorporated by reference and attached as Exhibit B-51. If there is a conflict between the CMB Plan and the Plan, the Plan shall govern.

B-52 The SPX Corporation Pension Plan at Muskegon.

Effective as of December 31, 2001, the SPX Corporation Pension Plan at Muskegon (the "Muskegon Plan") was merged with and into the Plan. Participants in the Muskegon Plan, as of such date, shall participate in this Plan pursuant to the terms and conditions of the Muskegon Plan. The Muskegon Plan is hereby incorporated by reference and attached as Exhibit B-52. If there is a conflict between the Muskegon Plan and the Plan, the Plan shall govern.

B-53 The SPX Corporation Pension Plan at Rochester.

Effective as of December 31, 2001, the SPX Corporation Pension Plan at Rochester (the "Rochester Plan") was merged with and into the Plan. Participants in the Rochester Plan, as of such date, shall participate in this Plan pursuant to the terms and conditions of the Rochester Plan. The Rochester Plan is hereby incorporated by reference and attached as Exhibit B-53. If there is a conflict between the Rochester Plan and the Plan, the Plan shall govern.

APPENDIX C
PRE-JANUARY 1, 2001 RESTATEMENT RULES

This Appendix C contains provisions of the Plan that were in effect prior to the January 1, 2001 restatement. To the extent applicable, such terms shall continue to govern.

HISTORIAL PLAN INFORMATION

1.1 Establishment and Restatement of the Plan.

SEALED POWER CORPORATION heretofore established a pension plan for certain of its eligible salaried employees, and those of its Subsidiaries which adopt the Plan, which as amended and restated effective as of January 1, 1985, was known as "SEALED POWER CORPORATION PENSION PLAN NO. 3" (the Plan). Effective January 1, 1988, the name of the Corporation changed to SPX Corporation (hereinafter sometimes referred to as the "Company") and the Plan's name changed to the "SPX Corporation Pension Plan No. 3".

Effective January 1, 1989, as required by the Tax Reform Act of 1986, the benefit formula under the Plan was modified, and SPX Corporation Pension Plans 006, 212 and 215 were merged and consolidated into the Plan, thus continuing all plans as one.

Effective January 1, 1991, the Plan was amended to simplify participation rules, adopt the elapsed time method of crediting service, and reflect certain 1986 Tax Act requirements, as interpreted in Treasury Regulations.

Effective January 1, 1995, the Plan was amended to incorporate certain legal requirements under the General Agreement on Tariffs and Trade, to reflect the participation in the Plan of certain commissioned sales employees of The Allen Group, Inc. and the merger of the Owatonna Group Pension Plan into this Plan, and to include an early retirement incentive program for certain employees.

Effective January 1, 1996, the Plan was amended to reflect the merger of the SPX Corporation Bangor Plant Hourly Pension Plan (Plan 303), the SPX Corporation Puerto Rico Hourly Employees Pension Plan (Plan 307), the Sealed Power Technologies Limited Partnership Pension Plan No. 302 (Plan 302) and the Sealed Power Technologies Limited Partnership Sealed Power Division--(Ravenna Plant) Retirement Plan (Plan 011), and an early retirement window for certain employees employed in its Sealed Power Division.

Effective July 1, 1997, the Plan, which prior to that date had generally provided benefits based on a final average pay formula, was restated to generally base future accruals on a cash balance formula, and the Plan was renamed the "SPX CORPORATION INDIVIDUAL ACCOUNT RETIREMENT PLAN."

Effective January 1, 1998, the Plan was further amended to reflect, among other changes, early retirement windows for SPX Power Team Division employees, SPX Service Solutions

Division employees, and SPX Acutex Division employees; the merger of the SPX Corporation Manchester Plan Pension Plan into the Plan, generally effective January 1, 1998; and the merger of the Corporate Retirement Plan of General Signal Corporation and the Pension Plan for Hourly Employees of General Signal Corporation into the Plan, both generally effective December 1, 1998.

Effective January 1, 1999, the Plan was further amended to clarify that wage employees other than those employed at the Company's Contech and Acutex Divisions are covered by the Plan; to add a special plant closing benefit for INRANGE Technologies employees; to add special service credits for employees of newly acquired Valley Forge Marketing Corporation, Sun Advertising Company, Inc., Dual-Lite Division and Toledo Trans-Kit, Inc., and to make certain other amendments.

Effective January 1, 2000, the Plan was restated to add a special plant closing benefit for employees of the Company's Power Team manufacturing facility in Owatonna, Minnesota, and other minor changes.

Effective January 1, 2000, the SPX Corporation Pension Plan No. 201 covering former employees at the St. Johns, Michigan location, merged into this Plan, which merger is reflected in the January 1, 2000 restated Plan.

HISTORIAL PLAN DEFINTIONS AND PROVISIONS

2.1(dd) "June 30, 1997 Account Balance"

(dd) The June 30, 1997 Accrued Benefit for Participants who are Automotive Diagnostics Division Employees (as described in Section 22.16(a) of this Plan) shall be based on the separate benefit structure contained in Section 22.16; the June 30, 1997 Accrued Benefit for Participants who are former Allen Testproducts Business employees of the Automotive Diagnostics Division (as described in Section 22.17(b) of this Plan) shall be based on the separate benefit structure contained in Section 22.17; the June 30, 1997 Accrued Benefit for Participants who are Employees of the Owatonna Group (as described in Section 22.19(b) of this Plan) shall be based on the separate benefit structure contained in Section 22.19. The June 30, 1997 Accrued Benefit was calculated taking into account -

- (1) Credited Service through June 30, 1997,
- (2) Compensation for 1997 based on actual Compensation for the period January 1, 1997 through June 30, 1997 plus Compensation for the period July 1, 1997 through December 31, 1997 estimated based on the Participant's salary or pay rate as in effect on June 30, 1997, not to exceed \$160,000,
- (3) Pay equal to total Compensation divided by Credited Service, for any Participant who then had less than three years of Continuous and Credited Service, and
- (4) Pay equal to Compensation for periods of service covered by this Plan and Compensation for periods of service covered by the plan from which the

Participant Transferred within the meaning of Section 3.3, for a Participant who then had less than three years of Credited Service in this Plan.

In addition, all Participants who transferred into employment covered by this Plan were treated as if such Participants transferred into this Plan on or before July 1, 1997, provided that in calculating the benefit under Section 3.3(c)(1)(B) or 3.3(c)(2)(B)(ii) (as applicable) of this Plan as in effect on June 30, 1997 for Participants who transferred into this Plan after July 1, 1992, such benefit was reduced by the benefits payable under the plan from which the Participant transferred, whether such plan was a Defined Benefit Plan or a Defined Contribution Plan, and upon termination of employment, the Participant shall receive a benefit from this Plan and a benefit from the plan from which he transferred. Furthermore, the June 30, 1997 Accrued Benefit was calculated by taking into account any existing minimum benefits applicable to the Participant.

Part of Former Section 2.1(mm).

(mm) The term "Retirement Age" means a Participant's or Inactive Participant's Normal Retirement Age, his Early Retirement Age, or his Late Retirement Age, whichever is applicable, as follows:

- (1) The term "Normal Retirement Age" for a Participant or Inactive Participant means the earlier of the date on which a Participant has (i) attained his Social Security Unreduced Retirement Age or (ii) attained age sixty-five (65) and completed five (5) years of Plan participation.
- (2) The term "Early Retirement Age" means a Participant's or Inactive Participant's age when he has both (i) attained his 55th birthday (but not his 65th) and (ii) completed a total of no less than ten years of Credited Service and/or Continuous Service, counting any Credited Service earned prior to July 1, 1997, and only Continuous Service earned after June 30, 1997, provided that, prior to July 1, 1998 for an Owatonna Group Participant, "Early Retirement Age" means an Owatonna Group Participant's or Inactive Participant's age when he has both (i) attained his 60th birthday (but not his Normal Retirement Age), and (ii) completed a total of no less than five years of Continuous Service (see Section 22.19 for benefits payable to Owatonna Group Participants).
- (3) The term "Late Retirement Age" means the Participant's age when he elects to retire after his Normal Retirement Age.

Former Section 3.5 Acquired Employees.

(a) Kent-Moore Management Employees. A Kent-Moore Corporation management employee, who became a Participant hereunder on July 1, 1984 as a consequence of action taken by the Board of Directors of Kent-Moore Corporation pursuant to Section 21 hereof, shall be credited with the amounts of Continuous Service and Credited Service shown for him on the records of the Kent-Moore Group Salaried Pension Plan as of June 30, 1984, augmented by

amounts of such service prior to his attaining age 22 if his Continuous Service and Credited Service under such plan do not reflect such service.

(b) Management Employees at the Manchester Plant. An Employee who became a Participant hereunder on July 18, 1987 as a result of the acquisition by the Company of the Manchester plant of TRW, Inc., and by resolution of the Executive Finance Committee of the Company, shall be credited with Continuous Service for his period of employment with TRW, Inc. as shown on the records of TRW, Inc. on July 18, 1987. In no event shall such a Participant under this Plan be credited with more than one (1) year of Continuous Service for calendar year 1987 taking into account both service credited under a retirement plan of TRW, Inc. and under this Plan. Such a Participant shall be credited with Credited Service under this Plan from and after July 18, 1987.

Former Section 4.1(c).

(c) Notwithstanding (a) and (b) above, a Participant's Continuous Service shall not be less than the sum of (1) his Continuous Service as shown on the records of the Plan on December 31, 1990 determined under the method of counting Continuous Service in effect at that time and (2) his Continuous Service on and after January 1, 1991 determined under (a) and (b) above as if January 1, 1991 were his Continuous Service Commencement Date.

Former Section 4.2(c).

(c) Notwithstanding (a) or (b) above, a Participant's Credited Service shall not be less than the sum of (1) his Credited Service as shown on the records of the Plan on December 31, 1990 determined under the method of counting Credited Service in effect at that time and (2) his Credited Service on and after January 1, 1991 determined under (a) and (b) above as if January 1, 1991 were his Credited Service Commencement Date.

Former Section 4.5.

4.5 Service with Sealed Power Technologies Limited Partnership. The service of any person employed by Sealed Power Technologies Limited Partnership during all or any part of the period July 1, 1989 to January 1, 1996 shall be treated as if it were service with a Related Company for purposes of participation and vesting under this plan, and shall be treated as Credited Service to the extent provided in Sections 3.6 and 22.24 of this Plan, provided that no such person shall be credited with more than one year of service for any Plan Year.

Last Paragraph of Section 5.1.

Any person who was a Salaried Employee or Wage Employee (as defined in the July 1, 1997 restated Plan) on July 1, 1997 but who was not then a Participant accrued benefits under the Plan's pre-July 1, 1997 final average pay formula from his Continuous Service Commencement Date through June 30, 1997, which was used to calculate such person's July 1, 1997 Account Balance as of the date such person became a Participant pursuant to Section 3.1(b), provided that

such person did not have a June 30, 1997 Accrued Benefit because he was not a Participant in this Plan on June 30, 1997.

Former Section 5.2(a).

(a) For the period July 1, 1997 to December 31, 1997, there shall be added to the Account Balance of each Participant who is not an Inactive Participant or terminated Participant, a Principal Credit in the amount of -

- (1) 4% of Compensation for such period, if the Participant's Compensation for the entire 1997 Plan Year is \$65,400 or less;
- (2) 8% of Compensation for such period, if the Participant's Compensation through June 30, 1997 is more than \$65,400; and
- (3) 4% of Compensation for the period July 1, 1997 until such date as the Participant's Compensation for the period beginning January 1, 1997 exceeds \$65,400, and 8% of Compensation thereafter through December 31, 1997, for all other Participants,

provided that for the period July 1, 1997 to December 31, 1997, Compensation in excess of \$80,000 shall be disregarded for this purpose.